

Message Text

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ACTION TRSE-00

INFO OCT-01 EUR-12 EA-07 ISO-00 SY-05 CIAE-00 INR-07

NSAE-00 USSS-00 L-03 /035 W
----- 056624

O R 101214Z SEP 76
FM AMEMBASSY BONN
TO AMEMBASSY PARIS IMMEDIATE
INFO SECSTATE WASHDC 1730
AMEMBASSY MANILA
AMCONSUL STUTTGART

C O N F I D E N T I A L BONN 15200

PARIS FOR U.S. SECRET SERVICE

E.O. 11652: XGDS-1

TAGS: EFIN, RP, GW

SUBJ: PRESUMED COUNTERFEIT PHILIPPINE TREASURY
CERTIFICATES

REF: WALSH/DAGG TELECON SEPT. 9

1. EMBASSY BONN POUCHING TO USSS PARIS COPIES OF
PHILIPPINE TREASURY CERTIFICATES SENT TO EMBASSY
COMMERCIAL UNIT BY ONE JUERGEN H. DRAEGER OF FREIBURG,
WEST GERMANY. DRAEGER, WHO IDENTIFIES HIMSELF ON HIS
LETTERHEAD AS BUSINESS CONSULTANT, CLAIMS HE HAS BEEN
OFFERED 3 PERCENT COMMISSION TO ASSIST IN REDEMPTION
OF 600 RPT 600 BILLION PESOS WORTH OF CERTIFICATES.
OFFER MADE BY UNIDENTIFIED CONTACTS OF DRAEGER IN
SWITZERLAND, WHO ALLEGEDLY REPRESENT HOLDERS OF
CERTIFICATES RESIDENT IN AFRICA. DRAEGER ACCOMPANIED
COPIES OF CERTIFICATES WHICH SURCHARGED "VICTORY
SERIES NO. 66" WITH EXTRACTS FROM VALIOUS PHILIPPINE
AND U.S. LAWS (INCLUDING PUBLIC LAW 87-66 OF JUNE 30,
1961) WHICH SEEM TO INDICATE U.S. TREASURY OBLIGATION
TO REDEEM CERTIFICATES AT 50 RPT 50 CENTS PER PESO.
IF AMOUNT DRAEGER CLAIMS TO HAVE BEEN OFFERED IS
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ACCURATE, AND THERE IS IN FACT OBLIGATION ON PART U.S.

TREASURY TO REDEEM THEM, THEN LIABILITY OF U.S. COULD REACH 300 BILLION DOLLARS.

2. CHECK WITH CREDIT AUTHORITIES INDICATE THAT DRAEGER HAS NO RECORD OF FISCAL PROBLEMS; HOWEVER HE HAS BEEN IN BUSINESS IN FREIBURG LESS THAN ONE YEAR, HAS NO CREDIT RATING AS YET ESTABLISHED, AND APPEARS TO BE RUNNING SHOESTRING OPERATION. DRAEGER CLAIMS IN HIS LETTER THAT HE MOTIVATED BY HIS BUSINESS ETHICS TO BRING

THIS MATTER TO ATTENTION OF U.S. AUTHORITIES. WE UNABLE DETERMINE WHETHER HE LEGITIMATE BUSINESSMAN OR CON ARTIST; HOWEVER, ON OFF CHANCE HE ACTUALLY TRYING TO BE OF ASSISTANCE, REQUEST THAT THIS MATTER BE TREATED CONFIDENTIALLY. DRAEGER EXPRESSED SOME CONCERN FOR HIS PERSONAL SAFETY SHOULD IT BE REVEALED THAT HE HAS NOTIFIED AUTHORITIES (U.S. OR FRG) ABOUT THE MATTER.

3. EMBASSY LACKS BACKGROUND ON SUBJECT PHILIPPINE CURRENCY AND THUS UNABLE EVALUATE MATTER. WE WOULD THUS APPRECIATE GUIDANCE ON WHAT TO TELL DRAEGER WHEN HE CALLS AGAIN.
HILLENBRAND

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK NOTES, COUNTERFEITING, CURRENCIES
Control Number: n/a
Copy: SINGLE
Draft Date: 10 SEP 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: BoyleJA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976BONN15200
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: X1
Errors: N/A
Film Number: D760342-0384
From: BONN
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760975/aaaacklp.tel
Line Count: 85
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION TRSE
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: BoyleJA
Review Comment: n/a
Review Content Flags:
Review Date: 21 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 APR 2004 by CollinP0>; APPROVED <11 AUG 2004 by BoyleJA>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PRESUMED COUNTERFEIT PHILIPPINE TREASURY CERTIFICATES
TAGS: EFIN, RP, GE
To: TRSY PARIS
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006